



Pearson
Edexcel

Please write clearly in block capitals:

Centre Number:

--	--	--	--	--	--

Candidate Number

--	--	--	--	--	--

Surname

Forename(s)

Candidate Signature

I declare this is my own work.

(no waffle) GCSE

BUSINESS

Theme 1

Paper 1H

Time Allowed: N/A (its revision!)

SUMMER 2026 GCSE EXAMS

NWG Exam Booklet for :

Materials

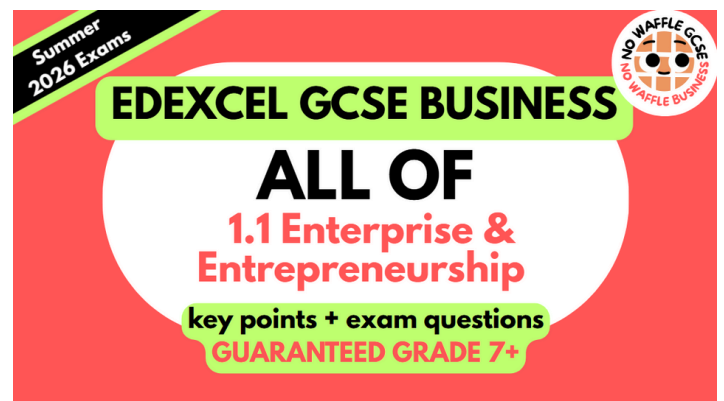
For this paper you must have:

a ruler

a scientific calculator.

Instructions

- Use black ink or black ball-point pen.
- Fill in the boxes at the top of this page.
- Answer all questions in the spaces provided.
- Do all rough work in this book. Cross through any work you do not want to be marked.
- In all calculations, show clearly how you work out your answer.
- The marks for questions are shown in brackets.



- You are reminded of the need for good English and clear presentation in your answers.

ALL OF GCSE BUSINESS: (theme 1) 1.1 ENTERPRISE & ENTREPRENEURSHIP

1.1 Enterprise & Entrepreneurship

Why new business ideas come out

How new business ideas come out

Risk and Reward

The role of business enterprise

The role of entrepreneurship

+ EXAM GOLD: 9/9 mark CASE STUDY Q guide

Topic 1.1 Enterprise and entrepreneurship	
Subject content	What students need to learn:
1.1.1 The dynamic nature of business	<p>Why new business ideas come about:</p> <ul style="list-style-type: none"> • changes in technology • changes in what consumers want • products and services becoming obsolete. <p>How new business ideas come about:</p> <ul style="list-style-type: none"> • original ideas • adapting existing products/services/ideas.
1.1.2 Risk and reward	<p>The impact of risk and reward on business activity:</p> <ul style="list-style-type: none"> • risk: business failure, financial loss, lack of security • reward: business success, profit, independence.
1.1.3 The role of business enterprise	<p>The role of business enterprise and the purpose of business activity:</p> <ul style="list-style-type: none"> • to produce goods or services • to meet customer needs • to add value: convenience, branding, quality, design, unique selling points. <p>The role of entrepreneurship:</p> <ul style="list-style-type: none"> • an entrepreneur: organises resources, makes business decisions, takes risks.

All Exam Q&A are available as a **free pdf** on the **No waffle gcse website**



check the **timestamps** to navigate around!

This video covers all the exam questions listed within this booklet. Students should refer to the video to determine the correct responses.

How new business ideas come out

"Q2: Justify Which TWO of the following are important in creating a successful manufacturing business? (2)

- (a) Using market mapping to find out your customers' likes and dislikes.
- (b) Using franchising as a way of stopping others copying your ideas.
- (c) Adding value by keeping your costs as low as possible.
- (d) Analysing the key features of what your competitors offer.
- (e) Making sure you keep your added value low enough to make a good profit."

Practice questions

Scoop ice cream: risk and reward

On 1 January 2016, founder Matteo Pantani left Scoop ice cream. Outside investors had always owned the majority of the shares, and they decided to replace him as the company's chief executive. This was a risk Matteo had never expected. The shareholders were his friends. No more. For Matteo, all the struggles to make Scoop a success were wasted.

The business began when a London-based banker friend of Matteo phoned to urge him to come over 'because there's no good ice cream in London'. The banker would organise the finance and Matteo would use his skills to make and market great ice cream.

When Matteo approached estate agents about a central London location for an ice cream parlour, most turned him down. They had all seen ice cream shops enjoy a super first summer then collapse from negative cash flow during the winter. Landlords wanted their properties going to safer businesses that would keep paying the rent.

After a long time looking, Matteo found premises of the right size in Covent Garden, a busy area popular with both tourists and Londoners. By autumn 2008 Matteo's ice cream parlour, Scoop, was a great success. He opened a second, then a third, outlet in central London.

Between 2008 and 2012, Scoop did wonderfully well. Matteo always said that selling high-quality ice cream 'is like selling happiness ... £2 for ten minutes of happiness'. His thrill in running the business came from pride in his product, and in people's reactions to it. He was working 14-hour days, so needed to enjoy it!

The first big problem for Scoop came in 2012, when the London Olympics seemed to suck visitors away from central London. Business was awful. Then rainy weather in 2013 and 2014 kept summer business quite weak. Meanwhile, from 2008 onwards more and more competition had been arriving in London: *gelato* (Italian for ice cream) had been an unusual word in 2008, but was now everywhere.

When 2015 proved another year of struggle to make substantial profits, the shareholders stepped in. After sacking Matteo they appointed a highly efficient manager whose job was to return the business to making profits. Costs were cut and the wide range of ice cream flavours started to diminish. So did the regular customers. By 2019 Scoop was closed down completely.

Total: 20 marks

- 1 Outline how the idea for Scoop came about. (2)
- 2 Define the term 'competition'. (1)
- 3 Outline one factor that was important in turning Scoop from a business idea into a business success in the beginning. (2)
- 4 Analyse the problems Scoop faced following the start-up period. (6)
- 5 Matteo is determined to achieve business success. He has two options:
 - ◆ Option 1: Open a new Scoop, starting again, with no outside shareholders.
 - ◆ Option 2: Start London's first ice cream school, offering 12-week training courses



for those wanting to make gelato.
Justify which **one** of these options he should
choose. [9]

Risk and Reward

"Q1: Discuss why entrepreneurs are willing to risk starting their own business, even though half of new businesses fail within 5 years. (6)

The role of business enterprise

Discuss the responsibilities an entrepreneur needs to fulfil in order to run a new business. (6)

The role of entrepreneurship

Staff: the most important resource

For most businesses, the early weeks after opening are the most painful financially. Months of big spending to get the business started are followed by loss-making weeks as customers wait to hear from others whether the new place is any good. Not at Waffle Jack's. From 7 a.m. on day one customers kept coming. A crazy morning rush from boys going to the nearby secondary school was followed by locals interested to try this new American-style diner. The menu was certainly accessible – waffles, burgers and shakes – and had a huge array of options (such as six types of burger bun).

For entrepreneurs Adele and Stephan Theron the success was both wonderful and shattering. Waffle Jack's opening hours of 7 a.m. to 11 p.m. seven days a week would be bad enough, but they also owned a cafe about ten minutes' drive away. The pressure was immediate – but luckily both knew enough about start-ups to understand the pressures.

Within a week of starting up, Stephan was already clear about his main problem – staffing. Two staff quit by the end of the week – they found the never-ending queues too stressful. Since then, Waffle Jack's has continued to have plenty of customers,

but staff coming and going is a real strain. Few local British workers have lasted more than a week or so, leaving other EU nationals to keep things going. The 2021 Brexit controls on migration from the EU made Stephan's life that bit more difficult.

Total: 13 marks

- 1 Outline one possible reason why managing human resources may be the hardest problem for entrepreneurs. (2)
- 2 Outline one important decision that Adele and Stephan need to make. (2)
- 3 Stephan is thinking ahead to how best to maintain the growth of Waffle Jack's. He sees two options:
 - ◆ Option 1: Build a barbecue cooking and eating area at the back of the premises to generate higher evening revenues.
 - ◆ Option 2: Open waffle-only Waffle Jack's kiosks in busy city sites, such as London's West End.

Justify which **one** of these options they should choose.

(9)

